

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE NORTHERN DISTRICT OF IOWA

In Re:)	
)	Case No. 22-00744
Debtor: Property Holders, LTD)	Chapter 11 Subchapter V
)	
)	
)	
Debtor and Debtor-in-Possession.)	SUBCHAPTER V TRUSTEE
)	Monthly Report on Plan Progress for
)	November 2025

I. Summary:

- a. 1713 7th Ave SE is listed for sale.
- b. There is work being done to prepare other properties for the sales and rental markets, but only 1713 7th Ave SE is listed as of 1/15/26. (I do not have the name of any realtor listing properties)
- c. Rental Business:
 - i. Rental income for November is approximately \$9,099.00. The MORs for November show no open AR.
- d. In the July status report, it was identified that the taxes for the company have not been filed since 2021. There is an extension filed for 2022 and 2024 but they have not been extended. This is a problem that needs to be addressed but I have not seen any evidence that it is being worked on.
- e. It is unclear whether the debtor is making the court ordered \$500 payments to fund the administrative costs of the case. It appears he is at minimum \$2000 behind.

Date: 1/15/2026

/s/ Douglas D. Flugum

Douglas D. Flugum

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Sub Chapter V Trustee